

Message Text

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PAGE 01 STATE 147790
ORIGIN OPIC-06

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DRAFTED BY OPIC/F GWILLIAMS
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FM SECSTATE WASHDC
TO AMEMBASSY SINGAPORE

UNCLAS STATE 147790

FROM OPIC

E.O. 11652: N/A

TAGS: EINV

SUBJECT: OPIC-CCC JOINT PROGRAM FOR AGRICULTURAL
DEVELOPMENT PROJECTS

REF: (A) STATE A-1775 (B) SINGAPORE 2287

1. FOLLOWING EMBASSY REQUEST IN REFERENCE (B) OPIC WITH
FAS/GSM CONCURRENCE WILL CALL DEKALB COUNTY EXPORTS TO SEE
WHETHER THEIR PROGRAM IS ONE WHICH OPIC AND CCC PROGRAMS,
SEPARATELY OR IN CONJUNCTION, CAN FACILITATE.

2. DISCUSSIONS WITH RICHARD BAUM, PRESIDENT OF WESTERN
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WHEAT ASSOCIATES, HAVE ALSO REKINDLED INTEREST IN CREATING
U.S. CONTROLLED BULK HANDLING AND TRANS-SHIPMENT FACILITIES
IN SINGAPORE WITH MAIN EMPHASIS ON U.S. WHEAT. BAUM PLAN-
NING TO DISCUSS THIS FURTHER WITH HIS BOARD OF DIRECTORS.
OPIC HAS OFFERED IN PRINCIPLE TO WORK WITH THEM, AND OTHERS
IF APPROPRIATE, TO LOOK AT THE FEASIBILITY OF SUCH
FACILITIES AND THE OPTIONS FOR IMPLEMENTING, FINANCING AND

MANAGING THEM. OPIC-USDA WILL KEEP EMBASSY INFORMED AND WILL REQUEST EMBASSY VIEWS ON THE MATTER. ANY COMMENT NOW WOULD BE APPRECIATED.

3. ALL OPIC PROGRAMS CONTINUE TO BE AVAILABLE TO U.S. FIRMS PROPOSING INVESTMENT IN SINGAPORE EXCEPT THAT PROJECTS SHOULD INCLUDE A PARTICIPATION BY ONE OR MORE U.S. COOPERATIVES OR SMALLER BUSINESSES. A U.S. SMALLER BUSINESS IS DEFINED AS ONE WHOSE SALES DO NOT EXCEED ONE HUNDRED MILLION DOLLARS, APPROXIMATELY THE LEVEL OF REVENUES OF THE SMALLEST OF THE FORTUNE 1000 MANUFACTURING COMPANIES. THERE ARE EQUIVALENT TESTS FOR COMPANIES WHOSE PRIMARY REVENUES ARE DERIVED FROM TRADING OPERATIONS. CONSEQUENTLY, THE PRINCIPAL THRUST OF THE OPIC EFFORT UNDER THE SUBJECT PROGRAM WILL BE TO ATTEMPT TO FIND A SOUND BUSINESS ROLE IN ANY PROJECT FOR A SMALLER U.S. FIRM OR COOPERATIVE. THIS IS A SUFFICIENTLY LIKELY PROSPECT IN THIS PARTICULAR CASE, PARAGRAPH 2 ABOVE, TO WARRANT OPIC COMMITTING FUNDS, IF NECESSARY, TO THE DEVELOPMENT TO THE FEASIBILITY OF SUCH A FACILITY AND BUSINESS VENTURE. VANCE

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